Factors Affecting Generation 'Y' Employees' Retention among Front Line Employee Category in the ABC Healthcare Company

Karunanayaka, H. R.1 and Devadas, U. M.2

Retaining the key talent pool of employees is a vital aspect for every organization to maintain sustainability in the business world. Most of the researchers evidenced that the generation Y category employees have a quick intention to leave rather than the previous generations. Hence, the purpose of this study was to assess the impact of significant factors which affect the generation 'Y' front line category employees' retention in the healthcare industry. In reaching this, initially, the factors that are leading to generation Y employees' retention were identified from the literature. The selected sample of this study consisted of 120 generation Y category front line employees in ABC healthcare company, and the data were collected through the prevalidated standard questionnaire. The collected data were analyzed using descriptive statistics, correlation, and regression analysis by using the Statistical Package for Social Science (SPSS) software. The findings of the study showed that all three factors of Compensation, Working Environment, and Career Development in the study have a significant positive impact on generation 'Y' employee retention in the healthcare industry. Accordingly, the researcher recommended a well-designed working environment, equitable compensation package and effective career development practices to be implemented within organizations to maintain generation 'Y' employee retention in the healthcare industry.

Keywords: Generation Y Employees, Employee Retention, Compensation, Working Environment, Career Development

² Senior Lecturer, Department of Human Resource Management, Faculty of Commerce and Management Studies, University of Kelaniya, Sri Lanka [mohanudaya395@gmail.com]

¹ Undergraduate, Department of Human Resource Management, Faculty of Commerce and Management Studies, University of Kelaniya, Sri Lanka [harshani.randika1127@gmail.com]